

LEASE AGREEMENT

This Lease Agreement ("**Lease**") is legally binding between:

The Owner/Landlord¹ - _____, with registered address at _____ and ID/Passport number _____ (the "**Owner**"), and

The Tenant/Sanders – Sanders CY 1 ApS, with registered address at Brolæggerstræde 6, kl. Tv, 1211 Copenhagen, Denmark, and business registration number 42843237 ("**Sanders**")

(referred to collectively as the "**Parties**", and individually as a "**Party**")

This agreement governs the contractual relationship between the Parties in relation to the property as detailed below.

The commercial terms of the Lease are:

- Property** – units purchased by the Owner, part of **Project Limassol Dreams** as specified in clause 7, located in Limassol, Cyprus (the "**Property**"). Full details of the Property have been exchanged between the Parties.
- Delivery Date** – The construction is expected to be completed in by 15 February 2029. The Owner will notify Sanders of the target completion date in writing at least 4 months in advance, allowing Sanders sufficient time to prepare for property inspections. The Property will be handed over to Sanders on Delivery Date, following multiple inspections conducted by Sanders and Sanders' formal acceptance of the handover, provided that all Sanders' requirements outlined in the **Sanders Delivery and Acceptance Protocol** are satisfied.
- Grace Period** – Sanders is provided with a 45-day Grace Period following the actual Delivery Date, allowing sufficient time to fully prepare the property for short-stay rentals and ensure it is operational and ready to welcome guests.
- Effective Date** – Sanders shall begin paying the Owner from the Effective Date, which occurs after the end of the Grace Period. The Effective Date will be adjusted according to the Delivery Date.
- Lease Term** – the Lease shall run for a period of _____ years, with an option for extension of another _____ years, upon mutual agreement. Options for lease term and extension are as below:

Lease Term	Check if relevant
3 years	☐
5 years	☐
7 years	☐
10 years	☐

Extension	Check if relevant
3 years	☐
5 years	☐
7 years	☐
10 years	☐

- Purchase of Sanders Onboarding Package** – Sanders Onboarding Package (as detailed annex **Onboarding Packages for Sander Properties**) include (i) **Sanders Furniture Package**, (ii) **High-tech Appliance Package**, and (iii) **Whiteware & Electric Appliance Package**. Owner agrees to purchase Sanders Onboarding Package, with a total cost of EUR _____ (plus VAT if applicable). 50% of the total cost will be paid within 14 days of signing the Lease Agreement; 25% payable within 14 days of the Delivery Date and the balance of 25% is deducted from the rent until fully paid. The payment will be made to a bank account assigned by Sanders once invoice is issued
- Sanders Furniture Package Pricing**² – The cost of Sanders Furniture Package varies depending on the unit type, with standard pricing outlined below:

Type	Standard Sanders Rates (per package, excl VAT)	Special Gindi Rates (per package, excl VAT)	Check if relevant	Quantity
Studio apartment	EUR 18,741.00	EUR 16,867.00	☐	
One-bedroom apartment	EUR 22,386.00	EUR 20,147.00	☐	
One-bedroom apartment with garden	EUR 27,757.00	EUR 24,981.00	☐	
One-bedroom apartment with rooftop garden	EUR 26,524.00	EUR 23,872.00	☐	
One-bedroom penthouse	EUR 29,148.00	EUR 26,233.00	☐	

¹ The Owner shall provide Sanders with KYC documentation upon Sanders' request.

² Furniture price will be subject to VAT if applicable

Two-bedroom apartment with garden	EUR 31,485.00	EUR 28,337.00	☐	
Two-bedroom penthouse	EUR 33,756.00	EUR 30,380.00	☐	
Two-bedroom villa	EUR 35,278.00	EUR 31,750.00	☐	

8. **Furniture Guarantee** – Sanders will provide a guarantee on the furniture and will maintain and replace it as necessary through the initial lease term, with a maximum guarantee period of 3 years.
9. **Rent Rate³** – monthly rent rate varies according to the unit type, as specified below:

Studio apartment	EUR 1,350.00 (plus VAT if applicable) per month
One-bedroom apartment	EUR 1,800.00 (plus VAT if applicable) per month
One-bedroom apartment with garden	EUR 2,050.00 (plus VAT if applicable) per month
One-bedroom apartment with rooftop garden	EUR 2,000.00 (plus VAT if applicable) per month
One-bedroom penthouse	EUR 2,150.00 (plus VAT if applicable) per month
Two-bedroom apartment with garden	EUR 2,750.00 (plus VAT if applicable) per month
Two-bedroom penthouse	EUR 2,750.00 (plus VAT if applicable) per month
Two-bedroom villa	EUR 3,250.00 (plus VAT if applicable) per month

Additional Facilities	Comments	Additional rent/month
Extra storage that can be converted into an additional room	EUR 450.00/month conditional on the work being done. Additional rent start being paid 12 months after the work is completed. The 12 months goes to purchase additional bedroom furniture that Sanders will deliver	EUR 300.00
Bigger balconies (above 15m2)	Applies to relevant units	EUR 50.00
Jacuzzi	Applies to all units where investors (owners) agree on installation of a jacuzzi	EUR 150.00

10. **Rent Payment** – rent will be paid monthly and shall be transferred on 15th day of each calendar month to the following bank account of the Owner:
- Beneficiary: _____
- IBAN: _____
- SWIFT: _____
11. **Indexation** – the rent shall index with 4% rent increase every 2 years.
12. **Deposit** – the Tenant shall pay the Landlord a deposit equal to two months' rent, within 14 days of signing of the Lease Agreement. This deposit will be deducted from furniture downpayment.
13. **Delivery of the Property** – the Owner shall deliver the Property to Sanders in accordance with **Sanders Delivery and Acceptance Protocol**.
14. **Operating Costs** – Sanders will bear the costs of operating the property including utilities, cleaning, and linen. The Owner shall pay all costs relating to structural installations, property taxes, owners' association costs including common expenses, short term rental license fees and any council rates or service connection fees. For details see **Terms & Conditions (T&C)** of the Lease.
15. **Maintenance** – Sanders is responsible for the upkeep, repair, and replacement of any furniture items in the property as well as any damage caused by Sanders or Sanders guests. The Owner is responsible for all other repairs and maintenance in the Property – either directly or through a facility management agreement. For details see T&C of the Lease.
16. **Facilities Management** – the cost will be allocated with 1/3 (one-third) covered by Sanders and 2/3 (two-thirds) covered by the Owner.
17. **Resolving Property Defects** – Sanders will not take responsibility for faults and defects with the Property except for the anything supplied by Sanders as part of the Onboarding Package. The Developer will deliver the property and equipment with certain warranties to the Owner. The Owner shall be responsible for dealing with any faults and defects towards Sanders.

³ Rent will be subject to VAT if applicable

SANDERS

- 18. Termination of the Lease** – the Owner may dispose of the Property at any time, either assigning this Lease to the new Owner or terminating this Lease with six months written notice from the end of the current month. In the case of assignment of the Lease, the Owner shall provide full details of the new Owner to enable Sanders to carry out standard KYC checks. For details see T&C of the Lease.
- 19. Insurance** – the Owner is obliged to take out owner's insurance on the Property and provide Sanders with a copy of such insurance.

IN WITNESS WHEREOF, the undersigned have executed this Lease Agreement

Owner

Sanders

Name: -----

Name: Bo Sander

Date: -----

Date: -----